



# Virginia Public School Authority

## VP SA's Fall Pooled Bond Application Available

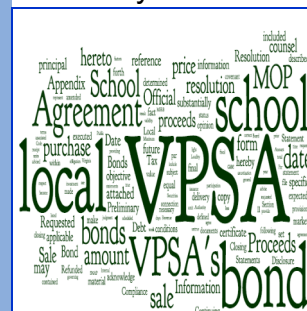
VP SA's Pooled Bond Program is one of the most attractive options for financing the capital construction needs of Virginia public schools. Below is a brief overview of how the VP SA Pooled Bond Program benefits local governments.

- Provides market access (helpful to localities not frequently in the bond market)
- Highly rated (AA+/Aa1/AA+) ensuring low cost financing
- "Credit enhancement" through state-aid intercept/sum sufficient provisions
- No application fee
- Streamlined application process
- Decreased administrative burden on local officials for services related to bond issuance and arbitrage rebate compliance
- Flexible Loan Terms

Applications for the 2014 Fall Program are due on September 9, 2014.

The applications may be downloaded from the VP SA website at  
[http://www.trsvirginia.gov/Debt/vpsa\\_appl.aspx](http://www.trsvirginia.gov/Debt/vpsa_appl.aspx)

July 2014



## VP SA Welcomes Public Finance Manager

VP SA welcomes Deidre Jett as the new Public Finance Manager. Deidre's experience with the municipal bond market includes service in local government and experience at a rating agency and investment bank. Feel free to contact her with any questions at

[Deidre.Jett@trsvirginia.gov](mailto:Deidre.Jett@trsvirginia.gov) or (804) 225-4928

## VP SA Board of Commissioners

Brenda L. Skidmore, VP SA Chairman

Ben Loyola, VP SA Vice Chairman

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### Ex-Officio Members

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Dr. Steven R. Staples, Superintendent of Public Instruction

David A. Von Moll, State Comptroller

## VP SA Staff Contacts

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## Trending Topics

How is your government impacted by the Municipal Advisor Rule that went into effect on July 1st? Will you be ready for the SEC's Municipal Continuing Disclosure Cooperative (MCDC) Initiative by the September 9th deadline? For more information on these *Trending Topics* click the links below or contact your bond counsel or financial advisor.

SEC's Municipal Advisor Rule

[www.sec.gov/rules/final/2013/34-70462.pdf](http://www.sec.gov/rules/final/2013/34-70462.pdf)

SEC's Municipal Continuing Disclosure Cooperative (MCDC) Initiative

[www.sec.gov/divisions/enforce/municipalities-continuing-disclosure-cooperation-initiative.shtml](http://www.sec.gov/divisions/enforce/municipalities-continuing-disclosure-cooperation-initiative.shtml)

## Qualified Zone Academy Bonds (QZAB)

VP SA in conjunction with Virginia Department of Education (VADOE) is planning for its first pooled issuance of QZAB's this fall. Under the federal QZAB program, eligible borrowers get funds at a very low or 0% interest rate. Investors receive a federal tax credit in lieu of all or a portion of the interest on the bonds. QZAB proceeds may be used for renovating school buildings or purchasing equipment. About half of Virginia's current \$14.4 million authorization expires at year end. For more information or to determine if you are eligible, see the VADOE website at, [www.doe.virginia.gov/school\\_finance/qualzone\\_acad\\_bonds/index.shtml](http://www.doe.virginia.gov/school_finance/qualzone_acad_bonds/index.shtml)